GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1965
ANSWERED ON:13.03.2007
INVESTMENT BY NRIS
Agarwal Shri Dhirendra

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government proposes to review the investment procedure adopted by the Non-Resident Indians (NRIs);

(b) if so, the details thereof;

(c) if not, the reasons therefor; and

(d) the achievements made so far in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI ASHWANI KUMAR)

(a) to (d): NRIs can make capital investment under Foreign Direct Investment

(FDI) scheme, Portfolio Investment Scheme and a scheme for non-repatriable investments. The Foreign Direct Investment (FDI) policy, including investment from Non-Resident Indians (NRIs), is reviewed on a continuing basis taking into consideration the views of the sectoral Ministries. Government has put in place a liberal and transparent policy for FDI, including investments from NRIs, wherein most of the sectors are open to FDI under the automatic route.